

## **EXHIBIT D**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

In re Terrorist Attacks on September 11, 2001

03 MDL 1570 (GBD)(SN)

ECF Case

This document relates to:

*Ashton, et al. v. al Qaeda Islamic Army, et al.*, 02-cv-6977 (GBD)(SN)

**DECLARATION OF PLAINTIFF LISA O'BRIEN**  
**IN SUPPORT OF APPLICATION FOR A FINAL JUDGMENT AGAINST**  
**TALIBAN AND MUHAMMAD OMAR**

Lisa O'Brien, pursuant to 28 U.S.C. § 1746, declares under the penalty of perjury under the laws of the United States of America, that the following is true and correct:

1. I am the court-appointed personal representative of the Estate of Timothy O'Brien, who perished at the World Trade Center as a result of the terrorist attacks on September 11, 2001.

2. I submit this Declaration on my own behalf as the spouse of Timothy O'Brien and on behalf of the only other New York State designated "heirs" of my late husband, our three children: John O'Brien, Madeline O'Brien, and Jacqueline O'Brien.

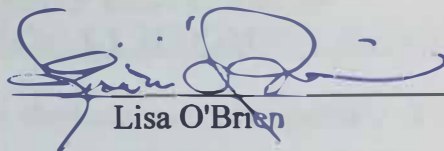
3. I can affirm to the Court that my deceased husband lived with me and my three children at a private home at 16 Wishing Well Lane, Old Brookville, New York 11545 at the time of his death. I can further affirm that my children and I were the only "immediate family members" living with my husband and that no other family member lived with us (or was dependent on my husband – financially or emotionally) at the time of his death.

4. Finally, I can affirm that the death of my husband affected us not only in the days following his death, but our emotional and financial condition continues to be adversely affected by his death even up and through the present day.

5. For the foregoing reasons, I ask that the Court deem my children and me as the only "immediate family members" of Timothy O'Brien and enter a default judgment award in the amounts requested by our attorney (and economist).

Dated: New York, New York  
December 11, 2019

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.



Lisa O'Brien

# ANALYTIC RESOURCES, LLC

*Economic and  
Financial Analysis*

*Policy Evaluation*

*Statistical Analysis*

*Litigation Support*

*Expert Testimony*

December 16, 2019

Mr. John F. Schutty  
Attorney  
Law Office of John F. Schutty, P.C.  
445 Park Avenue, 9th Floor  
New York, NY 10022

## **Re: Timothy O'Brien Economic Loss**

Dear Mr. Schutty:

At your request, I have conducted an analysis of Timothy O'Brien's economic loss following his death on September 11, 2001. Mr. O'Brien's economic loss includes the values of his lost earnings capacity and household services. The documents that I reviewed while conducting my analysis are shown in the attached Exhibit 1. Secondary data sources that I relied upon are cited elsewhere in this opinion letter.

Mr. O'Brien was born on July 5, 1961. He was a college graduate. At the time of his death on September 11, 2001, Mr. O'Brien had a worklife expectancy of 24.19 additional years<sup>1</sup> and a life expectancy of 38.53 years.<sup>2</sup> When Mr. O'Brien died, he was married and had three children: Jacqueline born on June 25, 1997; Madeline born on March 7, 1996; and John born on December 29, 1994.

At the time of his death, Mr. O'Brien was employed with Cantor Fitzgerald. Based on Cantor Selected Award Calculations, Earnings Detail for Timothy O'Brien, Mr. O'Brien's annualized compensation at Cantor Fitzgerald in 2001 equaled \$5,404,125. Beginning in 2002 and continuing through 2018, I have applied annual growth in compensation that is equal to the year-over-year percent change in the fourth quarter Employment Cost Index for private industry workers in management, business and financial occupations. The Employment Cost Index data was obtained from the United States Department of Labor, Bureau of Labor Statistics. Beginning in 2019 and continuing through Mr. O'Brien's projected worklife, I have applied a 2.5 percent annual growth rate to his projected compensation, which is equal to the average annual year-over-year percent change in the Employment Cost Index for

<sup>1</sup> Based on the worklife expectancy of a 40.19-year-old male college graduate who is active in the labor force as reported in Gary R. Skoog, James E. Cieccka, and Kurt V. Krueger, "the Markov Model of Labor Force Activity 2012-17: Extended Tables of Central Tendency, Shape, Percentile Points, and Bootstrap Standard Errors.," *Journal of Forensic Economics* 28(1), 2019, forthcoming, pp. 15-108

<sup>2</sup> Based on the life expectancy of a 40.19-year-old male derived from life tables for males from Elizabeth Arias and JQ Xu, *United States life tables, 2017*, National Vital Statistics Reports, Vol. 68 No 7, Hyattsville, MD: National Center for Health Statistics. 2019.

8 Lunar Drive  
P.O. Box 4021  
Woodbridge, CT 06525  
Tel: (203) 397-8935  
Fax: (203) 397-8949  
Email:  
info@analyticresources.com

www.analyticresources.com

Mr. John Schutty  
December 16, 2019  
Page 2 of 3

private industry workers in management, business and financial occupations from 2001 to 2019.

Based on a review of income tax returns filed by Mr. O'Brien and his wife, I have subtracted federal and local income taxes at 42 percent of his compensation. I have also subtracted Mr. O'Brien's own personal consumption from his compensation. I have estimated Mr. O'Brien's own personal consumption based on the size of his household. Personal consumptions as a percent of earnings equals: 7.9 percent with three children under the age of 21 in the household; 7.9 percent with two children under the age of 21 in the household; and 8.8 percent of compensation based on husband-wife households with no children under the age of 21.<sup>3</sup>

To obtain the present value (as of December 16, 2019) of past lost earnings capacity, I have accrued interest, based on average annual yields on one-year U.S. Treasuries from September 11, 2001 through December 12, 2019.<sup>4</sup> To obtain present values (as of December 16, 2019) of future lost earnings capacity, I have applied a discount rate of 1.73 percent.<sup>5</sup> The present value (as of December 16, 2019) of Mr. O'Brien's past and future lost earnings capacity equals \$94,511,339.

To obtain the value of Mr. O'Brien's household services, I have relied on estimates of the value of household production from Expectancy Data, *the Dollar Value of a Day, Time Diary Analysis, 2018 Dollar Valuation*, 2019. The Dollar Value of a Day estimates of the value of household production rely on the United States Department of Labor, American Time Use Survey data. To value Mr. O'Brien's household services while he is working, I have used *Dollar Value of a Day* annual values of household production. The attached Exhibit 2 displays the annual values of household production in 2018 dollars based on whether or not Mr. O'Brien is working or retired, as well as based on the ages of children in his household.

To obtain current year dollars of household production from 2001 to 2017, I have applied annual growth in compensation that is equal to the year-over-year percent change in the fourth quarter Employment Cost Index for service occupations. The Employment Cost Index data was obtained from the United States Department of Labor, Bureau of Labor Statistics. Beginning in 2019 and continuing through Mr. O'Brien's projected life expectancy, I have applied a 2.7 percent annual growth rate annual household services, which is equal to the average annual year-over-year percent change in the Employment Cost Index for service occupations from 2001 to 2019.

---

<sup>3</sup> Kurt V. Krueger, "Personal Consumption by Family Type and Household Income," *Journal of Forensic Economics* 25(2), 2015, pp. 203-220.

<sup>4</sup> The yields on one-year U.S. Treasuries were obtained from Board of Governors of the Federal Reserve, <https://www.federalreserve.gov/datadownload/Choose.aspx?rel=H15>.

<sup>5</sup> This is equal to the annual yield on five-year U.S. Treasuries on December 12, 2019 as reported at Board of Governors of the Federal Reserve, Selected Interest Rates (Daily) - H.15, Release date: December 13, 2019, <https://www.federalreserve.gov/releases/h15/>.

Mr. John Schutty  
December 16, 2019  
Page 3 of 3

To obtain the present value (as of December 16, 2019) of past lost household services, I have accrued interest, based on average annual yields on one-year U.S. Treasuries from September 11, 2001 through December 12, 2019.<sup>6</sup> To obtain present values (as of December 16, 2019) of future lost household services, I have applied a discount rate of 2.18 percent.<sup>7</sup> The present value (as of December 16, 2019) of Mr. O'Brien's past and future household services equals \$472,881.

The attached Exhibit 3 summarizes the economic loss. As shown in Exhibit 3, the economic loss (as of December 16, 2019) equals \$94,984,220.

Sincerely,

A handwritten signature in blue ink, appearing to read "Steven J. Shapiro".

Steven J. Shapiro, Ph.D.

---

<sup>6</sup> See footnote 4.

<sup>7</sup> This is equal to the annual yield on 20-year U.S. Treasuries on December 12, 2019 as reported at Board of Governors of the Federal Reserve, Selected Interest Rates (Daily) - H.15, Release date: December 13, 2019, <https://www.federalreserve.gov/releases/h15/>.

**Exhibit 1. Documents Reviewed**

Cantor Selected Award Calculations, Earnings Detail for Timothy O'Brien.

September 11 Victim Compensation Fund Application filed for Timothy O'Brien

New York State income tax return filed by Timothy and Lisa O'Brien in 1996.

Federal and New York State income tax returns filed by Timothy and Lisa O'Brien for the years 1997 through 2001.

**Exhibit 2. Annual Values of Household Production in 2018 Dollars**

<b><u>Demographic Category</u></b>	<b><u>Annual Value of Household Production in 2018 Dollars</u></b>
Married Men Full-time Spouse Not Employed Youngest Child ages 2-5	\$ 8,552
Married Men Full-time Spouse Not Employed Youngest Child ages 6-12	8,971
Married Men Full-time Spouse Not Employed Youngest Child ages 13-17	9,896
Married Men Full-Time Spouse Not Employed, Living with Spouse Only	9,375
Married Men Retired Spouse Not Employed	15,266

**Source:** Expectancy Data, *the Dollar Value of a Day, Time Diary Analysis, 2018 Dollar Valuation*, 2019

**Exhibit 3. Value (as of December 16, 2019) of the Economic Loss of Timothy O'Brien**

Lost Earnings Capacity	\$ 94,511,339
Lost Household Services	472,881
Total	94,984,220

# ANALYTIC RESOURCES, LLC

*Economic and  
Financial Analysis*

*Policy Evaluation*

*Statistical Analysis*

*Litigation Support*

*Expert Testimony*

**STEVEN J. SHAPIRO, Ph.D.**

## **EXPERIENCE**

### **2008-PRESENT**

**NEW YORK INSTITUTE OF TECHNOLOGY,**  
New York, NY and Old Westbury, NY

### **PROFESSOR OF FINANCE**

### **DIRECTOR, CENTER FOR RISK MANAGEMENT**

- Teach undergraduate and graduate courses in corporate finance, working capital management, investments, equities, fixed income securities and derivatives.

### **1987-2008**

**UNIVERSITY OF NEW HAVEN,** West Haven, CT

### **2005-2008**

**PROFESSOR OF ECONOMICS AND FINANCE**

### **2007-2008**

**DIRECTOR, CENTER FOR RISK MANAGEMENT**

### **1999-2007**

**CHAIR, DEPARTMENT OF ECONOMICS AND  
FINANCE**

### **1995-1996**

### **1994-1995**

**COORDINATOR - UNDERGRADUATE AND  
GRADUATE FINANCE PROGRAMS**

### **1993-2005**

**ASSOCIATE PROFESSOR OF ECONOMICS AND  
FINANCE**

### **1987-1993**

**ASSISTANT PROFESSOR OF ECONOMICS**

- Taught undergraduate and graduate courses in microeconomic analysis, macroeconomic analysis, managerial economics, game theory, money and banking, corporate finance, investment theory, financial institutions and markets, financial management of financial services firms, analysis of financial data, econometrics, economic history of the United States, public policies towards business, and regulation and competition in telecommunications.

*8 Lunar Drive*

*P.O. Box 4021*

*Woodbridge, CT 06525*

*Tel: (203) 397-8935*

*Fax: (203) 397-8949*

*Email:*

*info@analyticresources.com*

*www.analyticresources.com*

**STEVEN J. SHAPIRO, Ph.D.**

**Page 2**

**1995-PRESENT**      **ANALYTIC RESOURCES, LLC**, Woodbridge, CT

**MANAGING PARTNER**

- Served as an expert witness in federal and state courts, as well as in arbitration proceedings. Provided litigation support to attorneys. Have testified in federal courts in Connecticut, New York and the District of Columbia. Have testified in state courts in Connecticut, Massachusetts, New York and Rhode Island.
- Computed damages as a result of lost compensation, including wages and salary, fringe benefits, pension and stock options in wrongful death, personal injury and employment litigation.
- Valued pensions, employee stock options, stock warrants and stock appreciation rights.
- Analyzed the earnings capacity of parties in matrimonial matters.
- Conducted statistical analyses of discrimination in employment litigation.
- Computed the value of lifetime disability benefits of partially and totally disabled professionals.
- Determined the reasonableness of compensation paid to officers and employees of businesses.
- Prepared estimates of damages in antitrust matters that involved allegations of predation and monopolization.
- Analyzed competitive conditions and defined the relevant markets in antitrust cases.
- Prepared estimates of damages in trademark and patent infringement cases.
- Computed damages in contract disputes and business interruption matters.
- Conducted financial valuations of closely held firms.
- Analyzed the suitability of investments made by investor advisors on behalf of clients and computed damages when investments were not suitable.
- Investigated the existence of churning of a client's investments by a securities broker.
- Served as Project Manager on an assignment to review the methodologies used by a major telecommunications company to forecast revenues.

**STEVEN J. SHAPIRO, Ph.D.**

**Page 3**

**1988-1995 INDEPENDENT ECONOMIC CONSULTANT**

- Served as an expert witness and provided litigation support to plaintiff and defense attorneys, prepared estimates of lost earnings due to wrongful death, personal injury, age and sex discrimination in employment, and wrongful employment termination; computed business damages in a matter involving a breach of a business purchase agreement; estimated lost profits in a product liability action; projected future consumption expenditures in a palimony dispute heard in probate court; and estimated the earnings capacities of the parties in a divorce action.
- Senior Consultant to a New Jersey based economic consulting firm on two litigation assignments: a predatory pricing action, and an action involving fraudulent reporting of profits, “skimming” of cash, and improper profits from the sale of securities.
- Testified at a hearing held by the Motor Carrier Division of the Connecticut Department of Transportation on whether granting a livery license to a prospective applicant would enhance the public convenience and necessity. Testimony focused on issues of market definition and market structure.
- Conducted seminars on telecommunications regulation for the IBM Corporation.

**1983-1987 NEW YORK TELEPHONE COMPANY, New York, NY**

**1985-1987 STAFF MANAGER-REGULATORY ECONOMICS  
DEPARTMENT**

- Prepared competitive analyses of telecommunications markets in New York State. Analyses included in company's response to a New York State Public Service Commission request for comments on the changing nature of competition in the state's telecommunications markets.
- Made presentations on developments in telecommunications regulation and deregulation to middle manager groups.
- Managed the activities of a leading economic consulting firm which was retained to do an economic critique of regulation of the telecommunications industry. Critique was included as part of a submission to the National Telecommunications Information Agency by the NYNEX telephone companies.

**STEVEN J. SHAPIRO, Ph.D.**

**Page 4**

**1983-1987 NEW YORK TELEPHONE COMPANY (continued)**

**1985-1987 STAFF MANAGER-REGULATORY ECONOMICS  
DEPARTMENT (continued)**

- Developed econometric models of New York Telephone's operating expenses and costs associated with investment in property, plant and equipment. Models were used in tariff filings with the New York State Public Service Commission and the Federal Communications Commission.
- Served as a member of the faculty at the Bell Communications Research Demand Analysis Techniques course.
- Supervised a staff of two professional economists in the preparation of economic forecasts of the nation, New York State, and major metropolitan areas of New York State. Regional econometric models were estimated as part of the forecasting process.

**1983-1985 ASSOCIATE STAFF MANAGER-ECONOMIC ANALYSIS  
DISTRICT**

- Generated econometric models used to forecast New York State employment, personal income, and business activity.
- Prepared economic forecasts of New York City and other local areas of New York State.
- Estimated econometric models, which were used to analyze the effects of the economic and regulatory climates on the bond yields of individual telephone companies.
- Conducted a statistical analysis of the rate of return on the common stock of AT&T and the regional telephone companies after divestiture.

**1982-1983 U.S. DEPARTMENT OF JUSTICE, Washington, D.C.**

**RESEARCH ANALYST** in the Economic Policy Office, Antitrust Division.

- Conducted industry analyses and market studies which were used by attorneys in investigations of antitrust violations and litigation.

**STEVEN J. SHAPIRO, Ph.D.**

**Page 5**

**1982 REHAB GROUP, INC.**, Falls Church, VA

**OPERATIONS RESEARCH ANALYST** for a management consulting firm.

- Developed a computer simulation model used to analyze the impact of alternative compensation strategies on U.S. Navy uniformed personnel salary and fringe benefit expense.

**1981-1982 DECISION RESOURCES CORPORATION (PREVIOUSLY AUI POLICY RESEARCH)**, Washington, D.C.

**RESEARCH ANALYST** for a management consulting firm specializing in public policy research.

- Developed and tested alternative econometric models of teacher salaries.
- Conducted research on the measurement of school district fiscal capacity.
- Evaluated an existing U.S. Department of Education computer simulation model designed to analyze the effects of various tuition tax credit proposals on families by income bracket.

**1977-1981 ABT ASSOCIATES, INC.**, Washington, D.C.

**RESEARCH ANALYST** on a variety of studies for a leading social research organization.

- Developed an econometric model of public employment agency job placements which was used to analyze the effects of change in federal funding on individual state agency placements.
- Estimated a statistical cost model of state public employment agency administrative and overhead expenses so that alternative cost allocation formulas could be studied.
- Examined the accuracy and validity of data maintained in a major U. S. Department of Labor management information system.

## **EDUCATION**

**Ph.D.**, Economics, Georgetown University, Washington, D.C., 1988.

**M.A.**, Economics, Georgetown University, 1980.

**B.A.**, Economics and Mathematics, University of Virginia, Charlottesville, VA, 1977.

STEVEN J. SHAPIRO, Ph.D.

Page 6

### **PROFESSIONAL ASSOCIATIONS**

American Economic Association.  
American Finance Association.  
American Statistical Association.  
Institute of Business Appraisers.  
National Association of Business Economics.  
National Association of Forensic Economics.  
American Academy of Economics and Financial Experts.  
Financial Management Association.  
Eastern Economic Association.

### **PUBLICATIONS**

With Peter Harris and Umapathy Ananthanarayanan, “the Impact of New Lease Standards Under USGAAP and IFRS on the Financial Ratios”, Review of Business and Finance Studies, forthcoming.

“Crypto Currency: What Do We Know About Investment Performance and Risk?” in Sarah Swammy, Richard Thompson and Marvin Loh, Crypto Uncovered: the Evolution of Bitcoin and the Crypto Currency Marketplace, Palgrave Macmillan, 2018.

With David J. Schap and Caitlin Street, “Assessing Economic Damages in Personal Injury and Wrongful Death Litigation: The State of Rhode Island”, Journal of Forensic Economics, December 2016.

With Peter Harris and Katherine Kinkela “Assessing Churning and Suitability of Investments: A Case Study”, Review of Business and Finance Case Studies, Summer 2012.

“More Pitfalls in Determining the Reasonable Royalty in Patent Cases”, Journal of Legal Economics, October 2011.

With Peter Harris, Katherine Kinkela, Paul Kutasovic, John Malindretos and J.K. Yun, “A Critical Evaluation of LIFO and a Review of Its Shortcomings”, Academy of Taiwan Business Management Review, April 2011.

“Pitfalls in Determining the Reasonable Royalty in Patent Cases”, Journal of Legal Economics, October 2010.

With A.E. Rodriguez, “Scheduled Damages and the American Tort Environment,” in John O. Ward and Robert J. Thornton, Eds., Personal Injury and Wrongful Death Damages Calculations: Transatlantic Dialogue, Contemporary Studies in Economic and Financial Analysis, Volume 91, Emerald Press, 2009.

STEVEN J. SHAPIRO, Ph.D.

Page 7

**PUBLICATIONS (continued)**

With Gil Fried and Tim DeSchraver, Sport Finance. Human Kinetics Press, 2008, 2003.

With A.E. Rodriguez, “Risk Adjusted Performance as a Rigorous Approach to Removing Subjectivity from Expert Assessments of Suitability”, Journal of Business Valuation and Economic Loss, 2(2) 2007.

With Matthew L. O’Connor and Edward A. Downe, “How Did the Market Evaluate the Effects of a Microsoft Breakup”, Journal of Applied Business and Economics, 6(5) 2006.

“Assessing Economic Damages in Personal Injury and Wrongful Death Litigation: the State of Connecticut”, Journal of Forensic Economics, Winter 2006.

“Expert Economist Extrapolates Expenses”, Connecticut Law Tribune, May 22, 2006.

With Sean F. Reid and Matthew L. O’Connor, “The Valuation of Employee Stock Options Issued by Closely Held Firms”, Journal of Legal Economics, April 2006.

With Edward A. Downe, Matthew L. O’Connor and Sean F. Reid, “Can Long-Term Historical Data Help Investors Time the Market?”, American Business Review, June 2004.

“Good News! Economists Believe the U.S. Economic Recovery Has Begun”, Textile Rental, April 2002.

“An Economy Shocked”, Textile Rental, November 2001.

With Matthew L. O’Connor, “Employee Stock Options as a Source of Compensation”, Litigation Economics Review, Spring 2001.

“Valuation of Law Practices”, Law Firm Governance, Winter 1999.

“Discounting to Present Value”, in Survey of Social Science: Economics, edited by Frank N. Magill. Pasadena, CA: Salem Press, 1991.

“Dividends and Dividend Policy”, in Survey of Social Science: Economics, edited by Frank N. Magill. Pasadena, CA: Salem Press, 1991.

“Interest Rates: Nominal vs. Real”, in Survey of Social Science: Economics, edited by Frank N. Magill. Pasadena, CA: Salem Press, 1991.

“Money, Credit, and Capital Markets”, in Survey of Social Science: Economics, edited by Frank N. Magill. Pasadena, CA: Salem Press, 1991.

STEVEN J. SHAPIRO, Ph.D.

Page 8

**PUBLICATIONS (continued)**

“Securities Pricing”, in Survey of Social Science: Economics, edited by Frank N. Magill. Pasadena, CA: Salem Press, 1991.

With Stephen M. Barro, Experiments with Alternative Teacher Salary Indices, Prepared Under Subcontract to the American Institutes for Research, Contract No. 300-80-0823 for the National Center for Education Statistics. Washington, D.C.: Decision Resources, March 1982.

Measuring Fiscal Capacity: A Literature Review and Proposed Approach, Prepared Under Subcontract to the American Institutes for Research, Contract No. 300-80-0823 for the National Center for Education Statistics. Washington, D.C.: AUI Policy Research, November 1981.

With Charles K. Fairchild, Kamran Dadkhah, Marianne Beauregard, Models for Projecting Employment Service Placement Performance, U.S. Department of Labor Contract No. 20-25-79-64. Cambridge: Abt Associates, March 1981.

With Charles K. Fairchild, Knowlton Atterbeary, Charles R. Bruce, Albert Irion, Study of Data Methodology to Improve Validation of the U.S. Employment Service ESARS System: Final Report, U.S. Department of Labor Report MEL 80-16, Contract No. 23-25-79-01. Cambridge: Abt Associates, December 1980.

**PRESENTATIONS**

“Developments in Blockchain and Digital Assets: Why Should FEs Care?” National Association of Forensics Economics International Conference, Evians-les-Bains, France, May 25, 2019.

“Blockchain and Digital Assets: Where We Are Today?” American Academy of Economic and financial Experts Annual Conference, Las Vegas, Nevada. April 26, 2019.

With Stephen Horner, “Stationarity of Equity Risk Premiums Derived from Duff and Phelps SBBI Data,” National Association of Forensic Economics Session, Allied Social Science Association Meetings, Atlanta, Georgia, January 4, 2019.

“Time Series Properties of Cryptocurrencies,” National Association of Forensic Economics Session, Western Economic Association International Conference, Vancouver, British Columbia, June 29, 2018.

“Time Series Properties of Cryptocurrencies,” National Association of Forensics Economics International Conference, Bath, England, May 25, 2018.

“Time Series Properties of Cryptocurrencies: Preliminary Results,” National Association of Forensic Economics Session, Eastern Economic Association Annual Conference, Boston, Massachusetts, March 3, 2018.

**STEVEN J. SHAPIRO, Ph.D.**

**Page 9**

**PRESENTATIONS (continued)**

“Uses and Misuses of Single Firm Event Studies in Litigation,” National Association of Forensic Economics Session, Western Economic Association International Conference, Portland, Oregon, July 2, 2016.

With Phyliss H. Shapiro, “Affordable Care Act: Life Care Planners and Economists,” National Association of Forensics Economics International Conference, Bucharest, Romania, May 23, 2016.

“Pitfalls in Forensic Economic Analysis: Commercial Damages,” National Association of Forensic Economics Session, Allied Social Science Association Meetings, San Francisco, California, January 3, 2016.

With Peter Harris, “Financial and Economic Testimony in Divorce Cases,” National Association of Forensic Economics Session, Southern Economic Association Annual Meeting, New Orleans, Louisiana, November 22, 2015.

With Kurt V. Krueger, “Fringe Benefits: Fixed or Variable?” National Association of Forensic Economics Session, Eastern Economic Association Annual Conference, New York, New York, February 28, 2015.

With Peter Harris, “The Role of Forensic Economists in Divorce Cases,” National Association of Forensic Economics Session, Eastern Economic Association Annual Conference, Boston, Massachusetts, March 8, 2014.

“Issues in Economic Analysis in Divorce Cases,” National Association of Forensic Economics 15<sup>th</sup> Annual Winter Meeting, St. Kitts, West Indies, January 24, 2014.

With Stephen Horner, “Stationarity of Ibbotson Associates Equity Risk Premiums,” National Association of Forensic Economics Session, Allied Social Science Association Meetings, Philadelphia, Pennsylvania, January 4, 2014.

“Compounding and Discounting: Where Are We in Commercial Litigation?” National Association of Forensic Economics Session, Allied Social Science Association Annual Meetings, San Diego, California, January 4, 2013.

With Stephen Horner, “Stationarity of Ibbotson Associates Equity Risk Premiums,” National Association of Forensic Economics Session, Western Economic Association International Conference, San Francisco, California, June 30, 2012.

STEVEN J. SHAPIRO, Ph.D.

Page 10

**PRESENTATIONS (continued)**

With Stephen Horner, “Stationarity of Ibbotson Associates Equity Risk Premiums”, National Association of Forensic Economics Session, Eastern Economic Association Annual Conference, Boston, Massachusetts, March 10, 2012.

With Todd Bartels and Kurt V. Krueger, “The Form of the Corporation: Implications for Estimating Lost Profits”, National Association of Forensic Economics Session, Western Economic Association International Conference, San Diego, California, June 30, 2011.

With Katherine Kinkela and Peter Harris, “Assessing Churning and Suitability of Investments: A Case Study”, American Academy of Economic and Financial Experts Annual Meeting, Las Vegas, Nevada, April 8, 2011.

With Peter Harris, “Implications for the Elimination of LIFO”, Financial Management Association Financial Planning and Analysis Corporate Round Table, New York, New York, October 20, 2010.

“What Do We Know About Tort Reform”, Western Economic Association International Conference, Portland, Oregon, July 1, 2010.

“Tort Reform in the United States: Next Steps”, National Association of Forensic Economics International Conference, Copenhagen, Denmark, June 4, 2010.

“Assessment of Portfolio Churning and Investment Suitability: A Case Study”, National Association of Forensic Economics Session, Eastern Economic Association Annual Conference, Philadelphia, Pennsylvania, February 27, 2010.

“Pitfalls in Determining the Reasonable Royalty in Patent Cases”, National Association of Forensic Economics Session, Allied Social Science Association Annual Meetings, Atlanta, Georgia, January 4, 2010.

“Choice of the Benchmark Portfolio in Suitability Analysis”, National Association of Forensic Economics International Conference, Istanbul, Turkey, May 21, 2008.

With A.E. Rodriguez, “Risk-Adjusted Performance as a Rigorous Approach to Removing Subjectivity from Expert Assessments of Suitability”, National Association of Forensic Economics International Conference, Sitges, Spain, May 23, 2007.

“Scheduled Noneconomic Damages and Tort Reform in the United States”, National Association of Forensic Economics Session, Allied Social Science Association Annual Meetings, Chicago, Illinois, January 6, 2007.

STEVEN J. SHAPIRO, Ph.D.

Page 11

**PRESENTATIONS (continued)**

With Sean F. Reid, “Legal Treatment of the Valuation of Employee Stock Options”, Western Economic Association International Conference, San Diego, California, July 2, 2006.

“Implementation of Standardization of Noneconomic Damages in the U.S. System”, National Association of Forensic Economics International Conference, Florence, Italy, May 26, 2006.

“Assessing Economic Damages in Personal Injury and Wrongful Death Litigation: The State of Connecticut”, National Association of Forensic Economics Session, Western Economic Association International Conference, San Francisco, California, July 8, 2005.

With Sean F. Reid and Matthew L. O’Connor, “The Valuation of Employee Stock Options Issued by Closely Held Firms”, National Association of Forensic Economics Session, Allied Social Science Association Annual Meetings, San Diego, California, January 4, 2004.

With Edward A. Downe and Matthew L. O’Connor, “How Did the Market Evaluate the Effects of a Microsoft Breakup?”, Midwest Finance Association Annual Meeting, St. Louis, Missouri, March 27, 2003.

With Edward A. Downe and Matthew L. O’Connor, “How Did the Market Evaluate the Wealth Effects of a Microsoft Breakup?”, National Association of Forensic Economics Session, Western Economic Association International Annual Meeting, Seattle, Washington, July 2, 2002.

With Matthew L. O'Connor, “Stock Options as a Source of Compensation”, National Association of Forensic Economics Session, Western Economic Association International Annual Meeting, Vancouver, British Columbia, July 1, 2000.

“Valuation of Employee Stock Options”, National Association of Forensic Economics Session, Allied Social Science Associations Annual Meeting, Chicago, Illinois, January 4, 1998.

“Economic Damage Calculations in Employment Litigation”, Invited Speaker, Connecticut Employment Lawyers Association, New Haven, Connecticut, May 22, 1996.

With Michael J. Rolleri, “Recent Developments Concerning the Taxation of Damages Awards”, National Association of Forensic Economists Session, Eastern Economics Association Annual Meetings, Washington, D.C., March 20, 1993.

“Potential Utilization of the Market Model In Business Litigation”, National Association of Forensic Economists Session, Eastern Economics Association Annual Meetings, New York, New York, March 28, 1992.

STEVEN J. SHAPIRO, Ph.D.

Page 12

**PRESENTATIONS (continued)**

“Litigation and Shareholder Wealth: Evidence from Polaroid v. Eastman Kodak”, National Association of Forensic Economists Session, Eastern Economics Association Annual Meetings, Pittsburgh, Pennsylvania, March 16, 1991.

“Measurement and Estimation Problems Associated with Statistical Strategies for Implementing Comparable Worth”, Association of Management Annual Conference, Orlando, Florida, August 1990.

“Mergers in the 1980s: Work in Progress”, Graduate School, University of New Haven, May 1990.

**REVIEWS**

“Mergers: Who Wins? Who Loses?”. Arts and Sciences Forum, University of New Haven, March 1990.

Review of Timothy J. Brennan, Karen L. Palmer and Salvador A. Martinez, Alternating Currents: Electricity Markets and Public Policy, Choice, September 2002.

Review of Kevin G. Wilson, Deregulating Telecommunications: U.S. and Canadian Telecommunications, 1840-1997. Choice, May 2001.

Review of Sam Peltzman and Clifford Winston, Deregulation of Network Industries, Choice, April 2001.

Review of David C. Mowery and Richard R. Nelson, Editors, Sources of Industrial Leadership: Studies of Seven Industries, Choice, May 2000.

Review of Ronald Mascitelli, The Growth Warriors: Creating Sustainable Advantage for America's Technology Industries, Choice, June 1999.

Review of John E. Kwoka, Power Structure: Ownership, Integration, and Competition in the U.S. Electricity Industry, Choice, March 1998.

Review of PennWell Power Group, Electric Power Industry Outlook and Atlas, 1997 to 2001, Choice, June 1997.

Review of Paul Teske, Samuel Best, and Michael Mintrom, Deregulating Freight Transportation: Delivering the Goods, Choice, September 1996.

STEVEN J. SHAPIRO, Ph.D.

Page 13

**REVIEWS (continued)**

Review of Nicholas V. Gianaris, Modern Capitalism: Privatization, Employee Ownership, and Industrial Democracy, Choice, June 1996.

Review of George Williams, The Airline Industry and the Impact of Deregulation, Choice, June 1995.

Review of Mark W. Frankena and Bruce M. Owen, Electric Utility Mergers: Principles of Antitrust Analysis, Choice, February 1995.

Review of Milton L. Mueller, Telephone Companies in Paradise: A Case Study in Telecommunications Deregulation, Choice, February 1994.

Review of C.D. Foster, Privatization, Public Ownership, and the Regulation of Natural Monopoly, Choice, September 1993.

Review of Tony Freyer, Regulating Big Business: Antitrust in Great Britain and America 1880-1990, Choice, November 1992.

Review of Mark Thornton, The Economics of Prohibition, Choice, July/August 1992.

Review of Dudley H. Chapman, Molting Time for Antitrust: Market Realities, Economic Fallacies, and European Innovations, Choice, April 1992.

Review of Robert L. Frost, Alternating Current: Nationalized Power in France, 1946-1970, Choice, December 1991.

Review of Robert D. Tollison, David P. Kaplan, and Richard S. Higgins, Competition and Concentration: The Economics of the Carbonated Soft Drink Industry, Choice, October 1991.

Review of Benjamin J. Klebaner, American Commercial Banking: A History, Choice, February 1991.

Review of Giandomenico Majone (editor), Deregulation or Reregulation?: Regulatory Reform in Europe and the United States, Choice, November 1990.

Review of Donald L. Losman and Shu-Jan Liang, The Promise of American Industry, Choice, October 1990.

Review of Richard F. Hirsh, Technology and Transformation in the American Electric Utility Industry, Choice, July/August 1990.

STEVEN J. SHAPIRO, Ph.D.

Page 14

**REVIEWS (continued)**

Review of William Dugger, Corporate Hegemony, Choice, April 1990.

Review of Alan Ware, Between Profit and State: Intermediate Organizations in Britain and the United States, Choice, January 1990.

**ADDITIONAL PROFESSIONAL ACTIVITY**

Co-Editor, Journal of Forensic Economics, 2005–Present.

Member, Board of Editors, Journal of Legal Economics, 2007–Present.

Member, Nominating Committee, National Association of Forensic Economics, 2013.

President, National Association of Forensic Economics, 2011–2013.

At Large Vice President, National Association of Forensic Economics, 2005–2007.

Co-Editor, Litigation Economics Review, 1999–2004.

Member, National Association of Forensic Economics Committee on Who Serves on the Board, 1999.

Member, Advisory Committee, South Central Regional Council of Governments Port of Connecticut: New Haven Regional Study, 1993-94.

Discussant of Stephen Horner, “Valuing Household Services: The Goodyear Decision,” National Association of Forensic Economics Session, Southern Economic Association Annual Meeting, Fort Lauderdale, Florida, November 24, 2019.

Panelist, “Future of Blockchain, What’s On the Horizon?” Blockchain Weekend Summit, blockchainweekend.org, New York, New York, November 8, 2019.

Panelist, “Dabbling in Valuation as a Personal Injury FE: Avoiding Legal Liability and Major Mistakes.” National Association of Forensic Economics Session, Eastern Economic Association Annual Conference, New York, New York, March 2, 2019.

Co-Moderator of panel on “Business Model of the Future: Financial Applications & Implications of Blockchain,” New York Institute of Technology Symposium on “Where Blockchain Leads,” April 12, 2018.

STEVEN J. SHAPIRO, Ph.D.

Page 15

**ADDITIONAL PROFESSIONAL ACTIVITY (continued)**

Discussant of Pian Chen and David D'Auria, "Measuring Antitrust Damages in the Presence of Foreign Government Regulation," National Association of Forensic Economics Session, Southern Economic Association Annual Meeting, Washington, DC, November 18, 2018.

Discussant of William H. Rogers, "Practical Approaches to Combine Cross-Sectional and Longitudinal Earnings Estimates," National Association of Forensic Economics Session, Western Economic Association International Conference, Vancouver, British Columbia, June 28, 2018.

Discussant of Michael L. Nieswiadomy, "Modelling the Impact of Recidivism on Worklife Expectancy," National Association of Forensic Economics Session, Allied Social Science Associations Annual Meeting, Philadelphia, Pennsylvania, January 6, 2018.

Discussant of Thomas Carroll, "Using the Integrated Health Information Survey to Rehabilitate the CPS Disability Variables," National Association of Forensic Economics Session, Western Economic Association Annual Conference, San Diego, California, June 27, 2017.

Panelist, "Fair Value Versus Fair Market Value," National Association of Forensic Economics Session, Western Economic Association Annual Conference, San Diego, California, June 27, 2017.

Discussant of Patrick Anderson and Margarita Bashelvaci, "Consumer Damages in Product Misrepresentation Cases: Examples from Beer, Cars, and Burritos," National Association of Forensic Economics Session, Allied Social Science Associations Annual Meeting, Chicago, Illinois, January 7, 2017.

Discussant of Christopher W. Young, James Janos and Jeffrey Sisco, "I Will Pay More for Voting Stock, Right?" National Association of Forensic Economics Session, Western Economic Association International Conference, Portland, Oregon, July 1, 2016.

Panelist, "Current Developments in Testimony for the Defense: A Panel Discussion," National Association of Forensic Economics Session, Eastern Economic Association Annual Conference, Washington, DC, February 27, 2016.

Discussant of James D. Rodgers and Marc A. Weinstein, "An Updated History of the National Association of Forensic Economics: 2002 through 2014", National Association of Forensic Economics Session, Allied Social Science Associations Annual Meeting, Boston, Massachusetts, January 4, 2015.

Discussant of Thomas R. Ireland, "The Meaning of Peer Review As a Process Relevant to General Acceptance: With Application to Work-Life Expectancy", National Association of

STEVEN J. SHAPIRO, Ph.D.

Page 16

**ADDITIONAL PROFESSIONAL ACTIVITY (continued)**

Forensic Economics Session, Western Economic Association Annual Conference, Denver, Colorado, June 28, 2014.

Discussant of Hans Dutt, “Estimation of Relevant Market Areas in Discrimination Cases”, National Association of Forensic Economics Session, Western Economic Association Annual Conference, Denver, Colorado, June 29, 2014.

Discussant of Michael C. Giandrea, Kevin Cahill and Joseph Quinn, “New Evidence on Self Employment Transitions Among Older Americans with Career Jobs”, National Association of Forensic Economics Session, Western Economic Association International Conference, San Francisco, California, June 30, 2012.

Discussant of James D. Rodgers, “*Helpin v. Trustees of U. Penn*: Lost Profits Not Discounted to Present Value in Pennsylvania Breach of Contract Cases”, National Association of Forensic Economics Session, Eastern Economic Association Annual Conference, Boston, Massachusetts, March 10, 2012.

Discussant of Joseph I. Rosenberg and Rick R. Gaskins, “Damage Awards using Intermediate Term Government Bond Funds vs. US Treasuries Ladder Tradeoffs in Theory and Practice”, National Association of Forensic Economics Session, Eastern Economic Association Annual Conference, New York, New York, February 25, 2011.

Discussant of Dwight Steward, “Executive Stock-Based Compensation: A Case Study in Valuing Employee Stock Options and Restricted Stock Issues in a Breach of Contract Case”, National Association of Forensic Economics Session, Allied Social Science Association Annual Meetings, Atlanta, Georgia, January 4, 2010.

Discussant of Gary Skoog, James Ciecka and Kurt Krueger, “Worklife Expectancy and Related Years of Activity Characteristics for High School Dropouts without GED’s, Dropouts with GED’s, and High School Graduates: more Nonequivalence”, National Association of Forensic Economics Session, Western Economics Association International Annual Conference, Vancouver, British Columbia, June 30, 2009.

Panelist, Session on “Damages in Employment Law”, Labor and Employment Law Track, Connecticut Bar Association Annual Meeting, Hartford, Connecticut, June 9, 2008.

Discussant of Matthew McCabe, “Valuing Unfunded Deferred Compensation Assets in Matrimonial Actions”, National Association of Forensic Economics Session, Eastern Economics Association Annual Conference, Philadelphia, Pennsylvania, February 25, 2006.

STEVEN J. SHAPIRO, Ph.D.

Page 17

**ADDITIONAL PROFESSIONAL ACTIVITY (continued)**

Discussant of Christopher C. Pflaum and George M. McCollister, "The Value of a GED, New Evidence from the CPS", National Association of Forensic Economics Session, Allied Social Science Associations Annual Meetings, Boston, Massachusetts, January 6, 2006.

Discussant of Barry Ben-Zion, "The Valuation of Future Lost Pension Income", National Association of Forensic Economics Session, Western Economic Association International Annual Meeting, Seattle, Washington, July 2, 2002.

Co-Organizer, National Association of Forensic Economics Sessions, Allied Social Science Associations Annual Meetings, New York, New York, January 4, 1999.

Chair, Session on "New Developments in Forensic Economics Practice", National Association of Forensic Economics Sessions, Allied Social Science Associations Annual Meetings, New York, New York, January 4, 1999.

Discussant of A.E. Rodriguez and Mark D. Williams, "Measuring the Intensity of Competition Across Geographic Markets", National Association of Forensic Economics Sessions, Allied Social Science Associations Annual Meetings, New York, New York, January 4, 1999.

Discussant of Gerald W. Olson and James D. Rodgers, "The Problem of Valuing Emotional Services", National Association of Forensic Economics Session, Eastern Economics Association Annual Meeting, New York, New York, February 28, 1998.

Co-Organizer, National Association of Forensic Economics Sessions, Eastern Economics Association Annual Meeting, Arlington, Virginia, April 5, 1997.

Discussant of Jeff A. Ankrom and Joseph M. Philips, "A True Benchmark of the Value of Life?", National Association of Forensic Economics Session, Eastern Economics Association Annual Meeting, Boston, Massachusetts, March 16, 1996.

Discussant of Matthew McCabe, "Legislating Economics: The Failure of New York State's Structured Judgment Law", National Association of Forensic Economics Session, Eastern Economics Association Annual Meeting, New York, New York, March 18, 1995.

Discussant of Dennis Dugan and Stanley Stephenson, "GM Pickup Truck Litigation and the Economics of Accidents", National Association of Forensic Economics Session, Eastern Economics Association Annual Meeting, Boston, Massachusetts, March 19, 1994.

Discussant of William R. Latham, "The Calculation of Economic Damages From Patent Infringements", National Association of Forensic Economics Session, Allied Social Sciences Associations Annual Meetings, Boston, Massachusetts, January 4, 1994.

**STEVEN J. SHAPIRO, Ph.D.**

**Page 18**

**ADDITIONAL PROFESSIONAL ACTIVITY (continued)**

Discussant of P. Gaughan, P. Lerman, and D. Manley, “Measuring Damages From Lost Functionality of Systems”, National Association of Forensic Economics Session, Eastern Economics Association Annual Meeting, New York, New York, March 28, 1992.

Discussant of A. Banarjee, “White Knight Takeovers”, Northeast Business and Economics Association Annual Conference, Hartford, Connecticut, November 1988.

# ANALYTIC RESOURCES, LLC

*Economic and  
Financial Analysis*

*Policy Evaluation*

*Statistical Analysis*

*Litigation Support*

*Expert Testimony*

## **STEVEN J. SHAPIRO, Ph.D. TESTIMONY EXPERIENCE**

**JANUARY 2015 TO PRESENT**

### **COURT TESTIMONY**

In the matter of Taharian vs. Finast Acquisition, LLC, et al. Superior Court, Judicial District of New Haven at New Haven, Connecticut, on damages in a personal injury case. Testified October 18, 2019.

■

In the matter of Stone vs. Faherty, Superior Court, Judicial District of Stamford/Norwalk at Stamford, Connecticut, on earnings capacity of the defendant at a post-Judgement modification hearing in family court. Testified August 27, 2019.

In the matter of Wilson vs. Transervice Leasing Corp. et al., Superior Court, Judicial District of Stamford/Norwalk at Stamford, Connecticut, on damages in a wrongful death case. Testified July 30, 2019.

In the matter of Clizsis vs. Nouveau Elevator Industries, Inc., Supreme Court, Nassau County, Mineola, New York on damages in a personal injury case. Testified May 21, 2019.

■

In the matter of Achoa vs. Achoa, Superior Court, Judicial District of Stamford/Norwalk at Stamford, Connecticut, on the earnings capacity of one of the parties in a divorce. Testified March 28, 2019.

In the matter of Briere, et al. vs. Career Technology, LLC, et al., Superior Court, Judicial District of Fairfield at Bridgeport, Connecticut, on damages in a personal injury case. Testified April 11, 2018.

In the matter of Jurczewski vs. Rocco, et al., Superior Court, Judicial District of New Britain at New Britain, Connecticut on damages in a medical malpractice case. Testified on October 27, 2017.

In the matter of Custopharm, Inc. vs. PJW, LLC, et al., Superior Court, Judicial District of Stamford/Norwalk at Stamford, Connecticut on damages for breach of contract and vexatious litigation. Testified on September 27, 2017.

In the matter of Levinson vs. Fagel, Superior Court, Judicial District of Stamford/Norwalk at Stamford, Connecticut on the earnings capacity of one of the parties in a child support hearing. Testified on January 4, 2017.

*8 Lunar Drive*

*P.O. Box 4021*

*Woodbridge, CT 06525*

*Tel: (203) 397-8935*

*Fax: (203) 397-8949*

*Email:*

*info@analyticresources.com*

*www.analyticresources.com*

STEVEN J. SHAPIRO, Ph.D.

Page 2

**COURT TESTIMONY (continued)**

In the matter of Kelly vs. Kurtz, et al., Superior Court, Judicial District of Danbury at Danbury, Connecticut on damages in a breach of contract case. Testified on November 8, 2016.

In the matter of Cyr, et al. vs. Weber, et al., Superior Court, Judicial District of New Britain at New Britain, Connecticut on damages in a personal injury case. Testified on May 4, 2016.

In the matter of Bartholomew Electric vs. Langevin, et al., District Court, Springfield, Massachusetts on lost profits resulting from business libel. Testified March 14, 2016.

In the matter of Tromba v. Tromba, Superior Court, Judicial District of Stamford/Norwalk at Stamford, Connecticut on earnings capacity of the defendant at a post-judgment hearing. Testified November 4, 2015.

In the matter of Motta Estate v. Phelps Memorial Hospital, et al., Supreme Court, Westchester County, White Plains, New York on damages in a wrongful death case. Testified September 17, 2015.

In the matter of Trimm, et al. v. Kasir, et al., Superior Court, Judicial District of New Britain at New Britain, Connecticut on damages in a wrongful death case. Testified March 3, 2015.

**ARBITRATIONS**

In the matter of Helbling vs. Wells Fargo Advisors, LLC., FINRA Arbitration 16-00123, Hartford, Connecticut on damages to a securities broker as a result of being terminated. Testified January 11, 2018.

In the matter of Simkovitz vs. Morgan Stanley & Co., Inc., et al., FINRA Arbitration 16-01538, Windsor, Connecticut on damages to plaintiff as a result of the behavior of the defendants. Testified November 1-2, 2017.

In the matter of Blondeau vs. Baltierra, Superior Court, Judicial District of Stamford, Stamford, Connecticut on earnings capacity of the plaintiff. Testified October 24, 2017.

**ADMINISTRATIVE HEARINGS**

In the matter of Bobby Johnson vs. State of Connecticut that was heard by Claims Commissioner, State of Connecticut. Testified on damages to wrongly incarcerated individual. Testified November 7, 2017.

In the matter of the Appeal of Robert MacGilvray to Personal Injury Claim September 11 Victim Compensation Fund on economic loss. Testified December 16, 2015.

STEVEN J. SHAPIRO, Ph.D.

Page 3

**DEPOSITIONS**

In the matter of Abdelsayed vs. New York University, et al., United States District Court, Southern District of New York on damages in an employment case. Testified December 12, 2019.

In the matter of Walfish vs. Northwestern Mutual Life Company, et al., United States District Court, Southern District of New York on damages to a terminated insurance agent. Testified December 10, 2019.

In the matter of Hernandez, et al. vs. The Money Source, Inc., United States District Court, Eastern District of New York on damages in an employment case. Testified November 5, 2019.

In the matter of Mihlek-Brzy vs. Murphy, et al., Superior Court, Judicial District of Hartford at Hartford, Connecticut, on damages in a personal injury case. Testified September 26, 2019.

In the matter of Adorno vs. Greater Bridgeport Transit Authority, et al., Superior Court, Judicial District of Fairfield at Bridgeport, Connecticut, on damages in a personal injury case. Testified May 22, 2019.

In the matter of Barger vs. First Data Corporation, et al., United States District Court, Eastern District of New York on damages in an employment case. Testified October 30, 2018.

In the matter of Nixon, et al. vs. TWC Administration, LLC, United States District Court, Southern District of New York on damages to two plaintiffs in an employment case. Testified May 17, 2018.

In the matter of Houston vs. KBE Building Corporation, et al. Superior Court, Judicial District of New London at New London Connecticut, on damages in a personal injury case. Testified April 13, 2018.

In the matter of Briere, et al. vs. Career Technology, LLC, et al., Superior Court, Judicial District of Fairfield at Bridgeport, Connecticut, on damages in a personal injury case. Testified February 12, 2018 and February 19, 2018.

In the matter of Achoa vs. Achoa, Superior Court, Judicial District of Stamford/Norwalk at Stamford, Connecticut, on the earnings capacity of one of the parties in a divorce. Testified January 17, 2018.

In the matter of Kenny vs. Bridge Street Laundry, LLC, Superior Court, Judicial District of New London at New London Connecticut, on damages in a personal injury case. Testified January 15, 2018.

STEVEN J. SHAPIRO, Ph.D.

Page 4

**DEPOSITIONS (continued)**

In the matter of DiMinno, et al. vs. CCMC Corporation., Superior Court, Judicial District of Hartford at Hartford, Connecticut, on damages in a medical malpractice case. Testified October 11, 2017.

In the matter of Pannone, et al. vs. Wiltshire, et al., Superior Court, Judicial District of Stamford/Norwalk at Stamford, Connecticut, on damages in a personal injury case. Testified August 30, 2017.

In the matter of Nucap Industries, Inc., et al. vs. Preferred Tool and Die, Inc., et al., Superior Court, Judicial District of Waterbury at Waterbury, Connecticut, on damages resulting from misappropriation of trade secrets. Testified July 20, 2017.

In the matter of Sarnelle, et al. vs. Stamford Health System D/B/A the Stamford Hospital, Superior Court, Judicial District of Stamford/Norwalk at Stamford, Connecticut, on damages in a personal injury case. Testified April 6, 2017.

In the matter of Parete vs. Metro-North Railroad Company, et al., United States District Court, District of Connecticut on damages in a FELA case. Testified February 17, 2017.

In the matter of Santarpia vs. Santarpia, Superior Court, Judicial District of Stamford/Norwalk at Stamford, Connecticut, on the earnings capacity of one of the parties in a divorce. Testified December 2, 2016.

In the matter of Campbell vs. Valentino Pizzeria, et al., Superior Court, Judicial District of New Haven at New Haven, Connecticut, on damages in a personal injury case. Testified November 2, 2016.

In the matter of Blackett vs. Whole Foods Market Group, Inc., United States District Court, District of Connecticut on damages in an employment termination case. Testified October 19, 2016

In the matter of Kelly vs. Kurtz, et al., Superior Court, Judicial District of Danbury at Danbury, Connecticut, on damages in a breach of contract case. Testified August 26, 2016.

In the matter of Mara vs. MacNamara, et al., United States District Court, District of Connecticut on damages resulting from alleged wrongful arrest and prosecution. Testified April 21, 2016.

In the matter of Genova vs. The City of Glen Cove, et al., United States District Court, Eastern District of New York on damages in an employment case. Testified December 18, 2015.

STEVEN J. SHAPIRO, Ph.D.

Page 5

**DEPOSITIONS (continued)**

In the matter of Wortz vs. Gymnastics and Cheerleading Academy of CT, LLC, et al., Superior Court, Judicial District of Fairfield at Bridgeport, Connecticut, on damages in a personal injury case. Testified August 20, 2015.

In the matter of Genova vs. The City of Glen Cove, et al., United States District Court, Eastern District of New York on damages in an employment case. Testified August 7, 2015.

In the matter of Roberts, et al. vs. Genting New York LLC, United States District Court, Eastern District of New York on damages in a New York WARN Act case. Testified June 25, 2015.

In the matter of Rosen vs. Koliani, et al., Superior Court, Judicial District of Waterbury at Waterbury, Connecticut, on damages in a medical malpractice case. Testified June 17, 2015.

In the matter of Freiberg vs. Freiberg, Superior Court, Judicial District of Stamford/Norwalk at Stamford, Connecticut on value of services provided by one of the parties in a matrimonial matter to the other party's father. Testified May 12, 2015.

In the matter of Castle, et al. vs Capital Planning Consultants, LLC, et al., Superior Court, Judicial District of Hartford at Hartford, Connecticut, on liability and damages concerning alleged violations of the Connecticut Uniform Securities Act. Testified April 14, 2015.